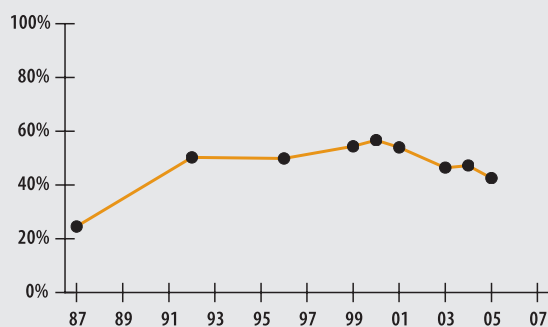
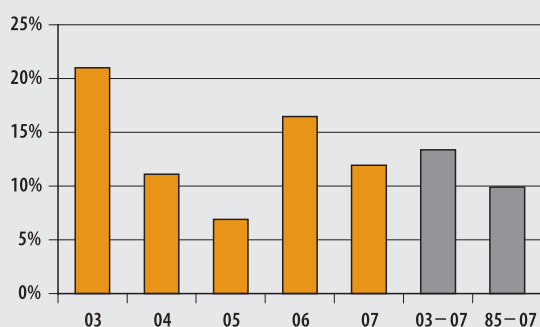


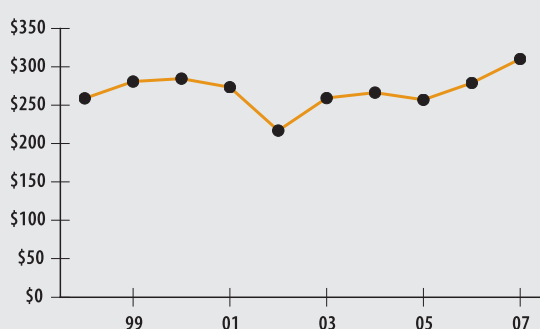
Funded Ratio (1987-2007)



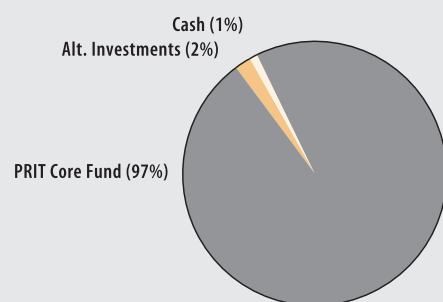
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	42.6%
• Date of Last Valuation	01/05
• Actuary	Buck
• Assumed Rate of Return	8.50%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$372.7 M
• Total Pension Appropriation (Fiscal 2008)	\$30.8 M

	Active	Retired
• Number of Members	3,610	2,828
• Total Payroll/Benefit	\$115.4 M	\$47.2 M
• Average Salary/Benefit	\$32,000	\$16,700
• Average Age	NA	72
• Average Service	NA	NA

INVESTMENT

Alternative Investments

- Ascend Ventures, L.P.
- Boston Millennia Partners, L.P.
- Boston Millennia Partners II, L.P.
- Crescendo IV, L.P.
- Crescendo World Fund
- DN Partners
- Ticonderoga e-Services I, L.P.

General Allocation

- PRIT

► 2007 Return	11.94%
► 2007 Target	8.39%
► 2007 Market Value	\$310.0 M
► 2003-2007 (Annualized)	13.39%
► 1985-2007 (Annualized)	9.93%